ABSTRACT

Systems and techniques for marketing and implementing transactions involving mortgage financing are described. A system according to one aspect of the invention includes a data repository storing information used to design financial products and a product database including information relating to various products. At least one of the products for which information is stored in the database includes adjusting the amount of the loan to include an excess amount, adjusting the interest rate of the loan to a rate above the prevailing rate and optionally including a prepaid mortgage insurance policy with the loan, and allowing the borrower the option of purchasing discount points to reduce the interest rate to the prevailing rate. The technique further includes disbursing the excess amount of the loan to the borrower. The system may also include a comparison module receiving transaction information, computing the financial effects of available products and presenting the results to the borrower.